



Overview of French Fastener Market

~An Analysis of Its Fastener Import and Export~

Introduction

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France is the world's 6th largest economy by 2018 nominal figures and the 10th largest economy by Purchasing Power Parity (PPP) figures. It is the 3rd largest economy in the European Union after Germany and the United Kingdom.

PSA as the world's 6th largest and Europe's 2nd largest automaker is headquartered in France. The automobiles industry is one of the most important industries in France, and therefore, the government continues to own shares in this business.

In 2017, the export value of France was 549.9 billion USD and its import value was 601.7 billion USD. The exp./imp. ratio of France was 91.4%, which means France is almost an independent market. Machinery, tools, automobiles and aircraft are the main exported goods related to fastener business; on the other hand, machinery and tools are the main imported goods related to fastener business.



Germany, Spain, Italy, USA, Belgium, UK bought more than 50% of the exported goods from France.

France imported more about 70% of its required goods through Germany, Belgium, the Netherlands, Italy, Spain, UK, USA and China.

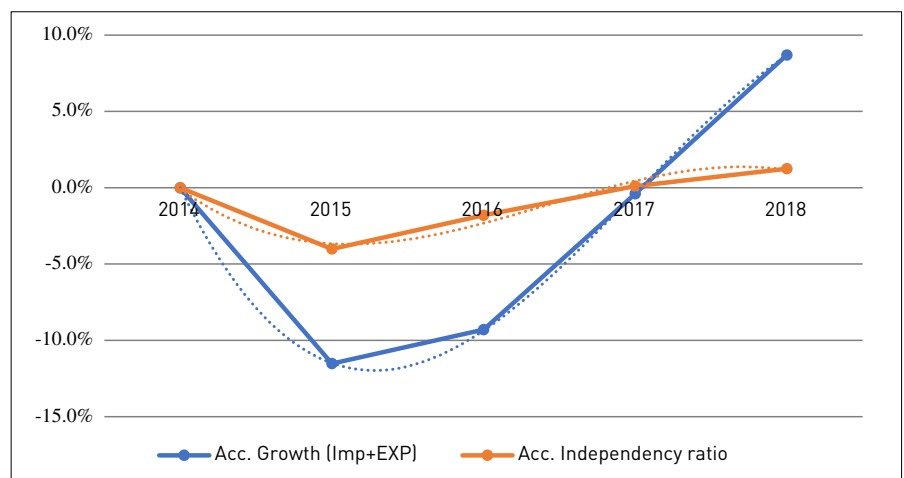
Statistics of the Fastener Industry

The combined value of the fastener business in France in 2018 was 3.46 billion USD, 47% of which was generated in the export section and 53% of which was generated in the import section. (See the following table).

Unit: 1,000 USD	2014	2015	2016	2017	2018
France Export	1,470,021	1,265,938	1,314,022	1,485,980	1,632,684
France Import	1,755,311	1,587,725	1,603,259	1,691,730	1,832,731
Export/Import	83.7%	79.7%	82.0%	87.8%	89.1%
Value of the Fastener industry	3,225,332	2,853,663	2,917,281	3,177,710	3,465,415
Growth	-	-11.5%	2.2%	8.9%	9.1%

Table Notes:

- The above data of France in the fastener industry reveals that the independency ratio of fasteners was lower than the other ratio in the whole industries (The independency ratio of France in 2017: 87.8% in the fastener industry and 91.4% in the whole industries).
- In 2018, the independency ratio of French fastener industry reached the highest value over the past 5 years.
- The fastener industry showed a positive growth over the past three years.
- The trend of growth got sharply positive after 2016 and the trend of independency was sinusoidal and its positive trend became slow from 2017 to 2018.

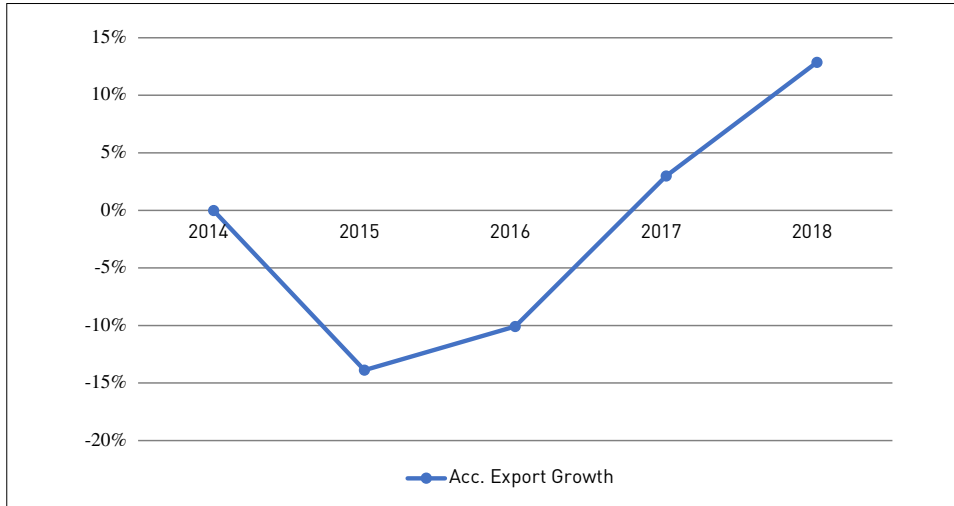




Data for French Fastener Export

2016 was the turning point for French fastener export. In 2017 it retrieved its lost exported value after a sharp decrease in 2015.

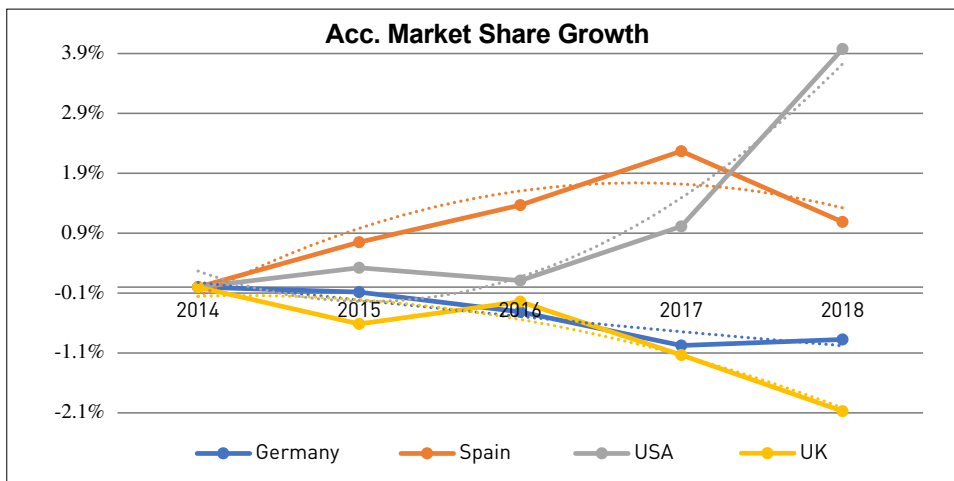
Importer Unit: 1,000 USD	2014	2015	2016	2017	2018
World	1,470,021	1,265,938	1,314,022	1,485,980	1,632,684
Growth	0.0%	-13.9%	3.8%	13.1%	9.9%
Acc. Growth	0.0%	-13.9%	-10.1%	3.0%	12.9%



The main markets for French fasteners are mentioned below:

Importer	2014	2015	2016	2017	2018
Germany	253,433	217,176	221,082	240,438	260,405
Share	17.2%	17.2%	16.8%	16.2%	15.9%
Spain	180,853	165,217	179,625	227,672	240,966
Share	12.3%	13.1%	13.7%	15.3%	14.8%
USA	61,685	57,184	56,590	82,192	135,210
Share	4.2%	4.5%	4.3%	5.5%	8.3%
UK	139,838	112,624	121,806	115,350	117,540
Share	9.5%	8.9%	9.3%	7.8%	7.2%

As mentioned, the main markets for the French goods were Germany, Spain, Italy, USA, Belgium, UK. Its fastener buyers were also mainly from these countries (see the above table).



Notes of Exported Fasteners:

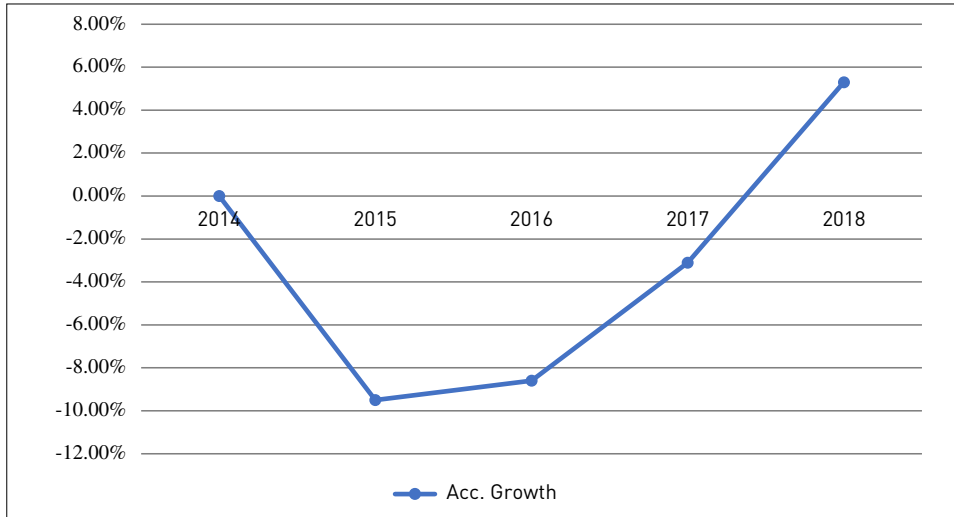
- Germany, Spain, USA and UK bought 46% of French exported fasteners.
- The share of Germany in French fastener export decreased from 17.2% in 2014 to 15.9% in 2018, but the value of exported fasteners from France to Germany increased.
- France increased its share to Spain from 12.3% in 2014 to 15.3% in 2017, but its share in 2018 decreased by 0.5%.
- USA's share was almost constant from 2014 to 2016 (4.2% to 4.5%), but in 2017 its share increased to 5.5% and in 2018 it increased sharply to 8.3%.
- UK's share decreased from 9.5% to 7.2%.
- The left graph shows that,
 - USA – France business grew sharply,
 - UK- France business decreased more than the decrease of the other countries.
 - Germany – France business also decreased.
 - Spain-France business increased till 2017 but in 2018 it decreased.



Data for French Fastener Import

2015 was the turning point for French fastener import. In 2018 it retrieved its lost imported value after a sharp decrease in 2015.

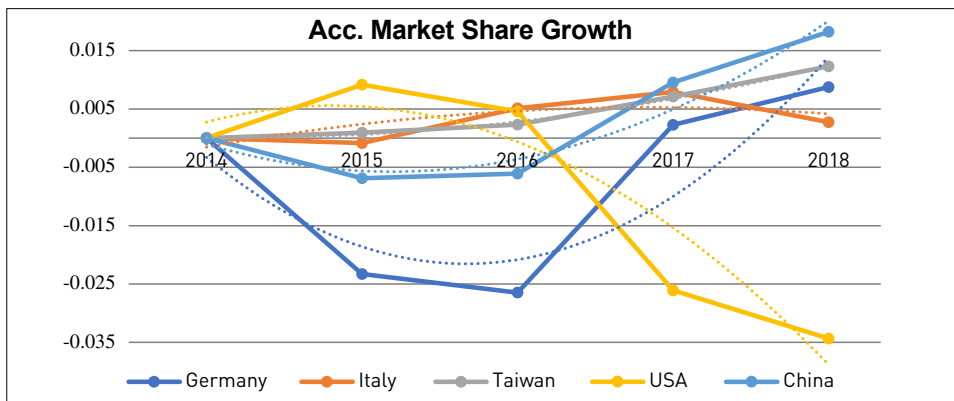
Exporter Unit: 1,000 USD	2014	2015	2016	2017	2018
World	1,755,311	1,587,725	1,603,259	1,691,730	1,832,731
Growth	0.0%	-9.5%	1.0%	5.5%	8.3%
Acc. Growth	0.0%	-9.5%	-8.6%	-3.1%	5.3%



The main suppliers to French fasteners consumers are mentioned below:

Exporter	2014	2015	2016	2017	2018
Germany	474,012	391,765	390,494	421,263	462,444
Share	27.0%	24.7%	24.4%	24.9%	25.2%
Italy	276,101	248,393	260,358	278,048	302,667
Share	15.7%	15.6%	16.2%	16.4%	16.5%
Taiwan	145,958	133,514	137,015	154,300	179,175
Share	8.3%	8.4%	8.5%	9.1%	9.8%
USA	213,306	207,482	202,180	176,970	168,174
Share	12.2%	13.1%	12.6%	10.5%	9.2%
China	81,252	62,574	64,437	82,791	107,052
Share	4.6%	3.9%	4.0%	4.9%	5.8%

As mentioned, the main suppliers to French industries were Germany, Belgium, the Netherlands, Italy, Spain, UK, USA and China. Its suppliers of fasteners were also mainly from these countries (see the above table). Except for Taiwan, all the other countries were also included in the list of main suppliers of whole goods to France.



Notes of Imported Fasteners:

- Germany, Italy, Taiwan, USA and China provided 66.5% of French imported fasteners.
- Italy increased its market share in France very slowly from 2015 to 2018.
- Taiwan also increased its market share annually in France after 2014, but its growth rate was faster than that of Italy between 2017 and 2018.
- USA sharply lost its market share in France after 2015, the lowest market share (9.2%) was recorded in 2018.
- China improved its market share in France after 2015.
- The graph left shows that,
 - USA – France business dropped sharply,
 - Germany – France & China - France business increased sharply.
 - Taiwan-France business increased slowly but linear.
 - Italy – France business increased till 2017 and in 2018 it declined.